



# City of Newark

City Hall  
920 Broad Street  
Newark, New Jersey 07102

## Legislation Details

**File #:** 22-1296      **Version:** 1      **Name:** Resolution: Private Sale/Redevelopment - Concrete Property, LLC

**Type:** Resolution      **Status:** Adopted

**File created:** 9/12/2022      **In control:** Economic and Housing Development

**On agenda:** 5/3/2023      **Final action:** 5/3/2023

**Title:** Dept/ Agency: Economic and Housing Development  
Action: ( ) Ratifying (X) Authorizing ( ) Amending  
Type of Service: Private Sale/Redevelopment  
Purpose: To rehabilitate properties into affordable housing units for rent.  
Entity Name: Concrete Property, LLC  
Entity Address: Newark, New Jersey 07112  
Sale Amount: \$66,360.00  
Cost Basis: (X) \$12.00 PSF ( ) Negotiated ( ) N/A ( ) Other:  
Assessed Amount: \$382,600.00  
Appraised Amount: \$0.00  
Contract Period: To commence within three (3) months and be completed within twelve (12) months following transfer of property ownership from the City to Redeveloper  
Contract Basis: ( ) Bid ( ) State Vendor ( ) Prof. Ser. ( ) EUS  
( ) Fair & Open ( ) No Reportable Contributions ( ) RFP ( ) RFQ  
(X) Private Sale ( ) Grant ( ) Sub-recipient ( ) n/a  
List of Property:  
(Address/Block/Lot/Ward)  
107 Willoughby Street/Block 3054/Lot 33/ South Ward  
58 Fabyan Place/Block 3076/Lot 8/South Ward  
Additional Information:  
Total Price: Square Footage X PSF = 5,530 X \$12.00 = \$66,360.00.  
Sale at prices set forth by Ordinance 6S&Fh, adopted on April 7, 2004, establishing the minimum sale price of City-owned properties

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Date	Ver.	Action By	Action	Result
5/3/2023	1	Municipal Council	Adopt	Pass